

## USDA RURAL DEVELOPMENT NEBRASKA

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Gregg & Teri Peitzmeier, Owners  
Subway of Neligh, Inc. Neligh, NE  
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### **Local Businesswoman Gains Ownership of Subway**

Lincoln, Nebraska, May 3--Teri Peitzmeier officially became 100% owner of the existing Subway restaurant in Neligh on March 2, 2001. The Heritage Bank of Neligh provided the loan funds assisted by a seventy percent (70%) Business and Industry (B&I) Guaranteed Loan issued by USDA Rural Development.

Teri, a young businesswoman, was afforded the opportunity to gain control of and successfully manage her own business through the financial assistance received from Heritage Bank and USDA Rural Development. Both Gregg & Teri Peitzmeier are owners of Subway.

"The B&I program gave us an avenue to furnish local financing to a valued employer and business in our community," said Dave Jacobsen with Heritage Bank.

"As a credit enhancement tool, the B& I Guaranteed Loan Program gave the bank an open door to make the credit package a reality and a dream come true for a local Neligh businesswoman," Denise M. Brosius-Meeks, Business and Community Program Director stated. "It's critical that viable rural businesses, no matter how big or small, are able to secure the necessary capital they need so as to provide employment opportunities, services, and products that stimulate rural Nebraska economies. We especially take pride in, indirectly assisting young, proven local business owners achieve their goals."

The B&I Guaranteed Loan Program is one of several business related assistance programs administered by the Rural Business-Cooperative Service through USDA Rural Development. Loan guarantees range from 80 to 60 percent, depending on the loan size. The mission of the program is to improve, develop or finance business, industry and employment and improve the economic climate in rural communities throughout Nebraska. This mission is achieved by bolstering the existing private credit structure through guaranteeing quality loans that will provide lasting rural community benefits. A total of approximately \$8 million in guaranteed loan assistance has been provided to various Nebraska banks this fiscal year.

USDA Rural Development is a credit arm of the U.S. Department of Agriculture whose mission is to provide financial assistance to rural communities who are unable to secure acceptable credit elsewhere for housing, community facilities, and business development. Assistance provided can be in the form of grants, direct loans, and guarantees on loans made by commercial lenders.

For information regarding the USDA Rural Development B&I Guaranteed Loan Program, contact Dan Laska in the USDA Rural Development Office, Rm. 152 Federal Building 100 Centennial Mall North Lincoln, Neb. 68508 or phone (402) 437-5554. Website: [www.rurdev.usda.gov/ne/](http://www.rurdev.usda.gov/ne/).

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